

Nominated Adviser Declaration

To Listings Manager
National Stock Exchange of Australia Limited
Ground Floor
384 Hunter Street
Newcastle NSW 2300

Full name of nominated adviser:

Minter Ellison Lawyers – Gold Coast

Full name of issuer and details of the securities to which this declaration applies:

Golden Circle Limited – ACN 054 355 618

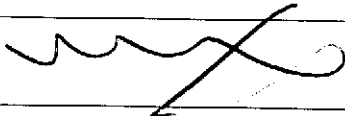
Type of issue for which application for admission to trading on NSX is being made (indicate if not appropriate):

Not Applicable – Compliance Listing

I, Kenneth Geoffrey Petty, being a responsible officer of the above Nominated Adviser, hereby confirm:

- a) That, in relation to the application for admission:
 - i) the directors of the issuer have received advice and guidance (from this firm or other appropriate professional advisers) as to the nature of their responsibilities and obligations to ensure compliance by the issuer with the Rules of the National Stock Exchange of Australia Limited as amended from time to time.
 - ii) to the best of my knowledge and belief, all relevant requirements of the National Stock Exchange of Australia Listing Rules have been complied with, with the exception of the contents of the application for admission dated 6 February 2008 and the waiver application made under cover of our letter dated 12 February 2008 to the Exchange; and
- b) While this firm is engaged as the Nominated Adviser of the issuer it will be available during business hours to advise and guide the directors of the issuer as to their responsibilities and obligations to ensure compliance by the issuer on an ongoing basis with the Exchange's Rules;
- c) That this firm will comply with the Exchange's Rules applicable to it in its role as nominated adviser; and
- d) That this firm will confirm to the Exchange in writing when it ceases to be the issuer's nominated adviser.

Signed:



Date: 14 02/ 2008

Kenneth Geoffrey Petty, for and on behalf of Minter Ellison Lawyers